

EXHIBIT F

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

ONE BEACON STREET
BOSTON, MASSACHUSETTS 02108-3194

TEL: (617) 573-4800

FAX: (617) 573-4822

www.skadden.com

FIRM/AFFILIATE OFFICES

CHICAGO
HOUSTON
LOS ANGELES
NEW YORK
PALO ALTO
SAN FRANCISCO
WASHINGTON, D.C.
WILMINGTON

BEIJING
BRUSSELS
FRANKFURT
HONG KONG
LONDON
MOSCOW
MUNICH
PARIS
SINGAPORE
SYDNEY
TOKYO
TORONTO
VIENNA

DIRECT DIAL
(617) 573-4889
EMAIL ADDRESS
DCLANCY@SKADDEN.COM

May 1, 2006

BY E-MAIL & FIRST CLASS MAIL

Lisa A. Fernald, Esq.
Robins, Kaplan, Miller & Ciresi L.L.P
800 Boylston St., 25th Floor
Boston, MA 02119

Thomas J. Gallo, Esq.
Robins, Kaplan, Miller & Ciresi L.L.P
2600 One Atlanta Plaza
950 East Paces Ferry Road N.E.
Atlanta, Georgia 30326-1119

RE: John J. Vaughn et al. v. Putnam Investment Management, LLC et al.

Dear Lisa:

We agreed to provide you with our plan for e-mail searching. This letter sets forth that plan:

1. We intend to use Putman's Legato e-mail extender software to gather all e-mail sent or received by each of the following individuals for the specified periods of time:

Individual	Time Period	Basis For Time Period
Asher, Steve (Senior Vice President, Senior Counsel)	1/1/2002 to 3/23/2004	Commencement of period for which Defendants will produce documents to date Mr. Asher's employment terminated.
Boon, David (Managing Director, Divisional CFO)	1/1/2002 to 6/30/2005	Entire period for which Defendants will produce documents.

Lisa A. Fernald, Esq.
 Thomas J. Gallo, Esq.
 May 1, 2006
 Page 2

Individual	Time Period	Basis for Time Period
Haldeman, Charles (President and CEO)	10/24/2002 to 6/30/2005	Commencement of Mr. Haldeman's employment to end of period for which Defendants will produce documents.
Horwitz, Jonathan (Managing Director, Divisional CFO)	1/1/2002 to 5/14/2004	Commencement of period for which Defendants will produce documents to date Mr. Horwitz's employment terminated.
Lasser, Larry (President and CEO)	1/1/2002 to 12/31/2003	Commencement of period for which Defendants will produce documents to date Mr. Lasser's employment terminated.
Leveille, Robert (Managing Director, Senior Counsel)	6/14/2004 to 6/30/2005	Commencement of Mr. Leveille's employment to end of period for which Defendants will produce documents.
Mazor, Beth (Managing Director, Manager of Fund Administration)	1/1/2002 to 6/30/2005	Entire period for which Defendants will produce documents.
McNeil, Jeff (Assistant Vice President, Senior Financial Analyst)	1/1/2002 to 6/30/2005	Entire period for which Defendants will produce documents.
Pappas, James (Managing Director, Director of Trustee Relations)	3/22/2004 to 6/30/2005	Commencement of Mr. Pappas's employment to end of period for which Defendants will produce documents.
Quinn, Patrick (Vice President, Senior Financial Analyst)	1/1/2002 to 6/30/2005	Entire period for which Defendants will produce documents.

2. We will then run a "vertical" "de-duplication" process on that e-mail, also using Putman's Legato e-mail extender software.¹

3. We will then provide the e-mail to Kroll Ontrack to be uploaded and hosted by Kroll, in "native" form, on Kroll's proprietary online repository.

¹ "Vertical," in this context, means removing duplicate e-mails within a single custodian's sent and received e-mails, as opposed to "horizontal," which means removing duplicate e-mails among more than one custodian's sent and received e-mails.

Lisa A. Fumald, Esq.
Thomas J. Gallo, Esq.
May 1, 2006
Page 3

4. The following search terms will then be run on the e-mail, in Kroll's hosting software:

- "management fee!"
- "advisory fee!"
- "12b-1!"
- "distribution fee!"
- "black book"
- "management contract!"
- "advisory contract!"
- "distribution plan!"
- "expense ratio!" and ("12b-1!" or "distribution fee")
- "flow volatility" and ("12b-1!" or "distribution fee")
- "excessive" /20 "fee"
- "institutional" /20 ("retail" or "mutual fund")
- "80a-35(b)"
- "80a-12(b)"
- "270.12b-1"
- "36(b)"
- "Gartenberg"
- "waive" /20 "fee"
- "reimburse" /20 "expense!"
- "investor first"
- "economies of scale"
- "fall-out-benefit!"
- "breakpoint!"
- "break point!"
- ("PIM" or "Putnam Investment Management") /near
("PAC" or Putnam Advisory Company") /near

Lisa A. Fernald, Esq.
Thomas J. Gallo, Esq.
May 1, 2006
Page 4

("share" or "exchange") /near ("resource!" or
"personnel" or "service")

5. We will then review the resulting e-mails (a) to determine if they are within categories we have committed to produce, and (b) if so, to determine whether the e-mail is privileged.

6. Those e-mails will then be converted by Kroll into "TIFF" format, and will be produced to you in that format.

We are beginning this work soon; please let us know promptly if you disagree with any aspect of this approach.

Very truly yours,

David Clancy

cc: D. Marder
J. Carroll
S. Lashway